

In the Oil Fields

Office 900 J. A. McKeever Res. 3577-R

AT STIGLER.

Egoff, Longfellow and others have a rig up for a test in section 16-19-19.

IN THE COLE POOL.

C. T. Smith as trustee has a rig up for No. 5 on the Rente farm in section 18-14-15.

AT CHELSEA.

Hutchinson and others have made a location for a test in the northeast of the southeast of section 4-24-18.

WEST OF MUSKOGEE.

Ross and Greis are drilling at 1,200 feet in their test in section 5-14-17.

AT WAGONER.

E. J. Drake is drilling at about 1,000 feet in his test in section 28-17-8.

AT VIAN.

John Wisener and others have a rig up for a test in section 24-12-21.

SOUTH OF EUFULA.

Avis and Board are moving in a rig for a test in section 7-9-16.

OIL STOCKS

Anglo-American	15 1/2 @ 15 3/4
Atlantic Refining	67 1/2 @ 68
Barnes	140 @ 141
Buckeye Pipe Line	98 @ 102
Chesapeake Mfg.	990 @ 104
Colonial Oil	160 @ 165
Confidential Oil	210 @ 220
Crescent Pipe Line	42 @ 44
Cumberland Pipe Line	60 @ 65
Eureka Pipe Line	215 @ 220
Galena Signal Oil Co.	135 @ 140
Galena Signal Oil Co.	150 @ 155
Illinois Pipe Line	170 @ 175
Indiana Pipe Line	101 @ 104
National Transit	18 @ 20
New York Transit	155 @ 165
Northern Pipe Line	101 @ 104
Ohio Oil Co.	22 1/2 @ 25
Pacific Oil & Gas	41 1/2 @ 42 1/2
Pacific Pipe Line	219 @ 225
Pierce Oil	14 1/2 @ 15 1/2
Solar Refining	290 @ 300
Southern Pipe Line	200 @ 210
South Penna. Oil	34 1/2 @ 35
Southwest Penna. Pipe	107 1/2 @ 110
Standard Oil of Cal.	24 @ 25 1/2
Standard Oil of Ind.	54 @ 55 1/2
Standard Oil of Kan.	45 @ 46 1/2
Standard Oil of Ky.	36 1/2 @ 37 1/2
Standard Oil of Neb.	30 @ 31 1/2
Standard Oil of N. Y.	51 1/2 @ 52 1/2
Standard Oil of Ohio	210 @ 212 1/2
Standard Oil of Okla.	53 1/2 @ 55
Swan & Finch	133 @ 140
Union Tank Line	83 @ 85
Washington Oil	24 1/2 @ 26

Independent Oil Stocks

Coden Refining	19 1/2 @ 19 3/4
Coden Oil & Gas	7 1/2 @ 7 3/4
Coden Preferred	4 1/2 @ 4 3/4
Pure Oil	18 1/2 @ 19

OIL MARKET LETTER

(JO E. CAPPEAU SONS)
During the past week the natural gas stocks were firm with gains of 1 to 3 1/2 points with sales of over 16,000 shares.

Columbia Gas & Electric for a time looked as if it would make that past

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due tip of 20, selling low at 15 1/2 and high at 17, but profit-taking forced a recession to 16 1/4. An agreement between the city of Baltimore for the purchase of supplying natural gas was favorably recommended by the committee representing the city government, who had examined the holdings controlled by the Chesapeake Gas & Electric Co. in West Virginia. A new electric generating station will be erected in Cincinnati.

Pure Oil was not as active as usual, little more than 2,000 shares changed hands, selling high at 18 3/4 and low at 18 1/2.

Union Natural Gas sold 135 shares at 145 and 45 shares at 144.

Manufacturers Light & Heat was a shade lower, selling high at 51 1/2 and low at 51. Ohio Fuel Supply was active, nearly 1,000 shares traded, selling low at 40 and high at 40 1/2, and for Ohio Fuel Supply debentures 101 bid, a new high point so far this year.

Ohio Fuel Oil was neglected, sales of only 80 shares, low at 18 and high at 18 1/2.

Lone Star Gas sold an odd lot at 90 1/2 and a regular lot at 92 1/2. Central Kentucky Natural Gas sold at 22 and 23. Ohio Gas & Electric Co. & Oklahoma sold lightly at 101, with 100 bid. Oklahoma Natural Gas, one sale of an odd lot at 71 1/2, a little stock at 75. Caney River on sales of several odd lots sold at 39 1/2 and 38 1/2.

Kansas Natural Gas, 12 bid, offered at 13. The first mortgage bonds have been reduced to \$268 per bond, and interest on second mortgage for 1915 is expected will be paid shortly.

Pittsburgh Oil & Gas was active with trades of over 200 shares, sold high at 8 3/4 and low at 8 1/4. The company's earnings are increasing and developments on its oil leases will be pushed rapidly during the coming summer.

The Universal Oil & Gas Co., a combination of a number of oil and gas companies in Pennsylvania, Ohio and West Virginia, made its initial appearance, having earning power from oil and doing a wholesale gas business. Its earnings should not be affected much by the seasons.

Standard Oil Stocks. The list was neglected in a speculative sense, with light trading and small declines, without apparent reason in a number of the list. Gasoline shows some additional advances and crude advanced in Louisiana.

Eureka Pipe Line declared the reg-

ular quarterly dividend of \$6. Chesapeake Gas & Electric made a new high at \$20 bid on rumors of an increase in capital and a stock dividend. As the capital is only \$500,000 the company has averaged for the past nine years over 42 per cent dividends per year.

Standard Oil of Indiana sold high at 54 1/2 and low at 54; some rumors of another stock dividend, but we think it is too early to figure on it. At present price it sells less than 3 per cent, while Standard Oil of New Jersey nets over 4 per cent with a larger surplus per share, selling around 51 1/2.

Pacific Pipe Line ex-dividend sold at 22 1/2. Its annual statement is not yet out. Pacific Oil & Gas sold high at 430 and low at 420. Illinois Pipe Line sold high at 152 and low at 153, largely on no dividend announcement so far this month, which was expected.

Anglo-American holds 14 to 15 1/2; at these prices it nets over 6 per cent, with some excellent chances to do better after the war.

Ohio Oil sold high at 234 and low at 228.

The uses of kerosene as a motor fuel in the farming districts and now being blended with gasoline has caused an advance in price and prevents the usual summer stocks that always accumulate from this season of the year on until fall, and the outlook for higher prices is still favorable for both crude and manufactured products.

Gulf Oil sold at 209, a new high point for this year.

Coden & Co.'s earnings for March will exceed those of February. The stock sold high at 21 3/8 and low at 19 1/4.

Sapulpa Refining sold low at 2 5/8 and high at 3 1/8. The company is closing its purchase for a good-sized producing property in the Oklahoma field and will probably declare an extra dividend in April. The amount is not definitely fixed, but will be either 1 or 2 per cent. The stock will work higher, as earnings from the producing property will be nearly double the present amount.

Okla. Producing & Refining Co. sold low at 6 3/8 and high at 6 3/4. Sales for the week with over 50,000 shares. The stock has been active on the New York pits and Baltimore curb markets. The company were interested in a new well in the Boynton field that started at better than 1,000 barrels per day.

An Increase in Completions and Total Production Was Noted During March

An increase in the number of wells completed, a large increase in the new production, and more work under way at the close of the month, are the features of the field work for March as compared with the February report. The greater number of completions is credited to the Mid-Continent division, while the Gulf coast is responsible for the addition to the new production. The same divisions show the most new work at the close of the month.

During March 1,867 wells were completed, having an initial new production of 152,020 barrels. The increase in completions was 269 and in new production 8,020 barrels. Among the completions were 339 dry holes, an increase of 51, and 145 gas wells, a decrease of 18. At the close of the month there were 754 rigs and 2,515 drilling wells, a total of 3,269. These figures show a decrease of 70 rigs and an increase of 234 drilling wells; the net increase amounting to 164.

Subtracting the failures and gas wells from the total leaves 1,382 as the productive oil wells, with an acreage in the new production of 109 barrels to the well. In January the 1,208 producers averaged 126 barrels, and in February the figures were 1,166 and 124 barrels respectively.

Not Much Doing.

The Pennsylvania fields were less active in March than during the more pleasant weather of February. Nearly all districts showed a decrease in completed work, with the result that the total fell 30 below the figures of the previous month. New production suffered also, as there was a decrease of 1,143 barrels. This change was due to the failure of Dorsyville to furnish the large producers which swelled the February report. There was also a lack of good wells in southeastern Ohio, as that district had some 250 barrels less to report. There was a slight increase of 90 barrels from the West Virginia fields; of 34 barrels in Butler, and little change in the other districts. New work under way at the close of the month in the Pennsylvania districts was a standoff with the February figures, there being a decrease of only one, and the changes were not important in any way. Lack of drilling territory is the cause of the quietness. Eight fewer dry holes were found in March, and the number of gas wells was not changed. The larger number of failures was reported from southeastern Ohio, where over 40 per cent of the completions fell in the duster list.

Southwestern Pennsylvania made a poor showing with only 11 oil producers out of 33 completed, the others being dry or gas wells. The West Virginia fields of central Ohio were less active than in February, there being a decrease of 23 in the completions. Eight of the 32 wells finished were dry; 23 were gas wells and one was a good oil well, reported at 40 barrels. Bad weather checked operations to a great extent, and the coming month promises to be more active, as there was an increase of 15 in new work at the close of March.

Lima Is Busy.

The old Lima fields brought in 47 wells during March, an increase of 19, and in new production of 267 barrels. Only two dry holes were reported. Figures at the close of the month showed 20 more rigs and drilling wells than a month ago.

Indiana reported 28 completed wells, an increase of nine, with 110 more barrels for the new production. One-half the completions were dry or gas wells. An increase of six in new work was reported, but operations will be active in April.

Work in Kentucky was most active in the Irvine and Scottsville pools. Six more wells were completed than in February, and the new production showed an increase of 252 barrels. One-fifth of the wells completed were dry, but the list was largely made up of wildcat ventures. More attention is being given to Kentucky, and the state promises to attract many of the eastern oil operators during the coming summer.

Illinois Goes Ahead.

Illinois maintains its steady field work, which includes the prospecting for new fields in the western part of the state. Every dome or anticline is under lease or being leased, and the wildcat work is extensive. During March 113 wells were completed, of which 29 were failures and three gas wells, leaving 87 producing oil wells, or five more than the total completed in February, when 82 dry holes and gas wells were reported. At 62 New work showed a decrease of 23 in the total at the end of the month.

The discovery of the Augusta and El Dorado fields in Kansas has given

that state more interest than in many years. Good wells have been opened in these pools, and the promise of others being found has caused an active wildcat campaign, which is stretching across the state to Nebraska. In March 37 more wells were completed than in the previous month, and the new production was 2,555 barrels greater. The activity of the operators is shown in an increase of 74 in new work at the close of the month.

Production Decreases.

Okla. completed 734 wells during March, an increase of 148, and the new production amounted to 43,597 barrels, a decrease of 12,704 barrels from the February report. While more wells were completed, there were fewer large producers to swell the amount obtained. The discovery of the Bartlesville sand to the south of Cushing, and the good staying qualities of the wells, promise important developments in that locality.

It is generally expected that a connection will be found from the discovery well to the old Cushing pool. Some of the interesting localities during the month. Headton was more active than in the past, and in the amount of new production obtained was the leading district. In new work Oklahoma was somewhat disappointing, as the number of rigs reported for the close of the month was 70 less than on February 29, while the wells drilling showed an increase of 148, the net gain in new work being 78.

Arkansas Coming.

Three wells were completed in Arkansas, of which two were gas wells and one a failure. The discovery of gas in this state has led to the belief that oil will be found nearby, and there are now 28 rigs and drilling wells at work.

Active wildcat work in the Texas Panhandle was productive of more dry holes than paying wells during March. Of the 50 wells completed 13 were dry and six were gas wells. The new production was increased 546 barrels. During the month a gas field was discovered south of Mineral Wells, which promises to be extensive, and also several showings in wildcat ventures were reported, which may lead to new pools. The work in the wild fields was more active, but not important. There was a slight decrease in new work at the end of the month.

Louisiana offered no important developments during the month, except the opening of a gas field near Baywood. Good wells were found in the oil pools, so that while only eight more wells were completed the new production showed an increase of 3,700 barrels. Work at the close of the month showed a decrease of 18. One of the interesting features of the oil industry of the state is the widening of the scope of wildcat work. This is now stretching out into new territory, distant from the old fields, and is important in the possibility of opening new pools.

Record market prices and gusher wells in the old fields are causing work active work in the Gulf coast territory than ever before. Humble and Edgerly lead in the old pools. The former is especially active, and during March 50 wells were completed there with an initial production of 75,675 barrels. Also 71 drilling wells were rigs are reported for this pool, which is the largest number in its history. During March 111 wells were completed in the Gulf coast territory, with a new production of 81,964 barrels, an increase of seven and 13,277 barrels respectively. Thirty of the completions were failures, this being eight less than the previous month.

At the close of March there were 30 more rigs reported and 100 more drilling, making a net increase in new work of 21. As in all other states, wildcat work figures extensively, and it is scattered over a wide area of territory. Deeper drilling will also be a feature in all operations of Texas in the future, as it was the discovery of a deep sand at Humble that developed the gushers there.

The market for crude petroleum made several important advances during the month, which affected all fields. Pennsylvania prices for the higher grades advanced 20 cents a barrel, in two changes, central west oils were given an advance of 15 cents, Kansas and Texas oils advanced 10 cents, with the exception of heavy crude and Headton, were advanced 25 cents a barrel during the month, as was Plaquemine, Ill. Woodstock and Canada were marked up 15 cents a barrel, and Petroleum, Tex., advanced 10 cents.—Oil City Derrick.

Fill your wants the classified way.



Public Service

Some people believe that advertising merely takes business away from one man and hands it to his competitor. They think that if everybody stopped advertising, business would go on just the same, and things would be cheaper.

It sounds plausible. But it is not true.

Advertising is, of course, much used as a competitive weapon, and a very powerful one. Any method of selling—advertising, show windows, clerks, traveling men, gets business that without the selling effort would have gone to some other firm.

Most of us believe that competition is a good thing. It keeps down prices. It keeps up quality. It makes business men more eager to give the public good service. Any economical method of competition ought therefore to be regarded as of benefit to the public.

And the economy of truthful advertising purely as a competitive method has been clearly demonstrated in many great industries over a period of years.

The main question, however, is: What does advertising do besides stimulate competition?

Advertising is like the railroad, the trolley, the telephone, the school—a *creator of human activity*. It is a force for the wider and quicker dissemination of information. It brings within our ken things that we never knew existed, or never thought we wanted. It teaches us to want things a little beyond our grasp and to work a little harder in order to get them. It is like the rifle that the modern Tom Sawyer saw in the window. He had intended to loaf all summer, but he wanted that rifle. In order to get it he had to have money. To get money he went out and painted fences and ran errands and mowed lawns. The knowledge that there was a rifle that he could have, if he worked for it, made him a producer instead of a dependent.

Advertising creates new desires. These create new demands. Demands create new markets. It makes possible new products, new ways of doing things, a better national life.

We Americans believe in a constantly advancing civilization. We believe that people ought to keep on trying to live a little better and to have a little more comfort, a little more convenience, and a little more ambition. Because our philosophy includes these tenets, we also believe that whatever shows people the way and rouses their ambition to possess—and to produce in order to possess—is a public service.

It is upon that basis that advertising—truthful advertising—has come to be not primarily a weapon of competition, but primarily a means of constructive public service.

One of a series to Advertise Advertising, by the Associated Advertising Clubs of the World (headquarters, Indianapolis). Write for interesting booklet, written for buyers like yourself.

WHERE SONGS ORIGINATE.

Our National Music: "Yankee Doodle".

Simple melodies often resemble many folk songs in different countries, and, therefore, it is not surprising to hear that "Yankee Doodle" has been claimed as a Hungarian song, or that its first half should resemble a children's song of Holland. Out of this fact come some of the absurd stories connected with its origin. Thus one journalist published the tale that "Yankee Doodle" was a Dutch harvest song and ran—

"Yankee didel, doodle, down
Diddle, dudle, later,
Yankee vover, vover, vown,
Botermilk and tanther."

This is pure gibberish, and is of no known language; certainly not Dutch. I have not space to follow all the silly stories about it; one that it resulted at first to Oliver Cromwell, another that it arose in Charles II's time; still another that Kosuth at once recognized it as Hungarian national music, etc. The facts above suffice to tell that it is known of its history up to the revolution. Then the song was taken up by the British in sarcasm against the Yankees. It was played by their bands on Boston common, during church hours on Sunday, it was played instead of the "Rogue's March" when the English drummed anybody out of their camp in Boston; it was sung by the British soldiers.

In spite of all this, the Yankees took the tune as their own. They liked its innocence and sprightliness. It began and ended the revolution. It was played by Lord Percy when he marched out of Boston to the relief of Colonel Smith and Major Pitcairn at Lexington, whence the Americans

often called it "The Lexington March"; and it was played by the American bands at Yorktown at the surrender of Lord Cornwallis. It had become ours by right of conquest.—Louis C. Elson in Mother's Magazine.

YOUR CHILD'S POINT OF VIEW.

To Be Understood Is a Great Blessing.

It may take some patience and some self-restraint to get your child's point of view, but you will be pretty sure to find it worth the trouble. A child's mind is acutely interesting. The reasons that lie behind his actions are usually far clearer and more coherent than the adult reasons with their growing complexities. This simplicity of relation is what puzzles us in trying to get at what the little fellow thinks. He acts so cleverly, interprets his thought that it fools us. If we see him kicking wildly at his little sister we often fail to realize that his whole being is wrapped up in impersonating a horse, and a bad horse. Sister is lost in the picture he has created.

Naturally you can't let him kick at his sister, but you do need to find out what he thinks he is doing, not to judge him by what you see him doing. Then you can explain that a horse who behaved that way would have to stay locked in his stable, and that if he cannot be trusted not to hurt his sister, that is what will have to happen to him. He will understand and appreciate your argument, while if he had taken it for granted that he had been behaving as a naughty boy and should be punished accordingly, you would have been arbitrary and unjust and he would know it.

To be understood is one of the greatest blessings of life. The child who is sure of understanding from

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his mother and father is a happy child, and is a well-behaved child. But how often do you realize this, or act by it?—Hildegarde Hawthorne in Mother's Magazine.

They All Do. "My dear, you look sweet enough to kiss!" That's the way I intended to look, Jack!—Princeton Tiger.